



Order Filed on December 19, 2019
by Clerk
U.S. Bankruptcy Court
District of New Jersey

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
Caption in Compliance with D.N.J. LBR 9004-1

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In re:

HOLLISTER CONSTRUCTION SERVICES, LLC,¹

Debtor.

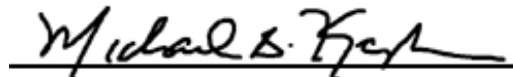
Chapter 11

Case No. 19-27439 (MBK)

**ORDER GRANTING DEBTOR'S MOTION TO APPROVE OF AN AGREEMENT FOR
SALE OF EQUITY AND SETTLEMENT AGREEMENT BY AND BETWEEN
HOLLISTER CONSTRUCTION SERVICES, LLC, JUST BELOW 70 MLK, LLC AND
306 MLK BLVD. URBAN RENEWAL, LLC, TO REJECT CERTAIN AGREEMENTS
AND GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered two (2) through and including four (4), is hereby **ORDERED**.

DATED: December 19, 2019


Honorable Michael B. Kaplan
United States Bankruptcy Judge

¹ The Debtor in this chapter 11 case and the last four digits of its taxpayer identification number is: Hollister Construction Services, LLC (5404).

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Debtor: Hollister Construction Services, LLC

Case No.: 19-27439 (MBK)

Caption: *Order Granting Debtor's Motion to Approve of an Agreement for Sale of Equity and Settlement Agreement By and Between Hollister Construction Services, LLC, Just Below 70 MLK, LLC and 306 MLK Blvd. Urban Renewal, LLC, to Reject Certain Agreements and Granting Related Relief*

THIS MATTER having been opened to the Court upon the Motion of the above-captioned debtor-in-possession (the “Debtor”) seeking the entry of an order approving of an Agreement for Sale of Equity and Settlement Agreement by and between the Hollister Construction Services, LLC, (the “Debtor”), Just Below 70 MLK, LLC (“JB70”), and 306 MLK Blvd. Urban Renewal, LLC (“306MLK”), dated December 11, 2019 (the “Agreement”), pursuant to sections 363(a), (f) and (m) of the Bankruptcy Code and Fed. R. Bankr. P. 6004 and 9019, to reject certain agreements pursuant to 11 U.S.C. §365 and Fed. R. Bankr. P. 6006, and granting related relief (the “Motion”)²; and the Court having considered the Motion and any objections filed thereto, and the Court having jurisdiction over the Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey, dated September 18, 2012 (Simandle, C.J.); and venue being proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409; and the Motion is determined to be a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and the Court having determined that granting the relief requested in the Motion is in the best interests of the Debtor, its estate and creditors; and the Court having conducted a hearing on the Motion, at which time the Court heard and considered all oral argument of counsel and testimony of Christopher Johnson at a hearing held on December 18, 2019, and for the reasons set forth on the record by the Court at this hearing; and good and sufficient notice of the Motion having been provided to all interested parties, and for good cause shown,

IT IS HEREBY ORDERED as follows:

1. The Motion is **GRANTED** as set forth herein.

² Capitalized terms not defined in this Order shall have the meaning ascribed to them in the Agreement.

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Debtors: Hollister Construction Services, LLC

Case No.: 19-27439 (MBK)

Caption: *Order Granting Debtor's Motion to Approve of an Agreement for Sale of Equity and Settlement Agreement By and Between Hollister Construction Services, LLC, Just Below 70 MLK, LLC and 306 MLK Blvd. Urban Renewal, LLC, to Reject Certain Agreements and Granting Related Relief*

2. The sale of the Units to 306MLK is hereby approved, and said sale is free and clear of any and all liens, claims (as defined in section 101(5) of the Bankruptcy Code) and encumbrances of any and every kind, nature and description pursuant to sections 363(a) and (f) of the Bankruptcy Code.

3. 306MLK is hereby determined to be a good faith purchaser of the Units pursuant to section 363(m) of the Bankruptcy Code.

4. The Agreement is hereby approved.

5. The Debtor is authorized to take all actions necessary to effectuate the relief granted pursuant to this Order and the Agreement.

6. All contracts and/or leases by and between (i) the Debtor and JB70, and (ii) the Debtor and 306MLK are deemed rejected effective as of the Petition Date pursuant to section 365(a) of the Bankruptcy Code.

7. Any claims resulting from the rejection of any contracts and/or leases with 306MLK and/or JB70 (the "Rejection Claim") shall be filed by no later than **30 days after the date of entry of this Order**, *i.e.* (the "Rejection Claims Deadline"), at the following address:

Hollister Construction Services Claims Processing Center
c/o Prime Clerk LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232

Claims may also be filed electronically at <https://cases.primeclerk.com/hcs/EPOCIndex>, but may not be delivered by facsimile, telecopy, electronic mail or other electronic transmission. The failure to file a Rejection Claim on or before the Rejection Claims Deadline shall forever bar any counterparty to any of the rejected contracts and leases from asserting a Rejection Claim against the Debtor or its estate or from recovering any distribution on account of any such claim.

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Debtors: Hollister Construction Services, LLC

Case No.: 19-27439 (MBK)

Caption: *Order Granting Debtor's Motion to Approve of an Agreement for Sale of Equity and Settlement Agreement By and Between Hollister Construction Services, LLC, Just Below 70 MLK, LLC and 306 MLK Blvd. Urban Renewal, LLC, to Reject Certain Agreements and Granting Related Relief*

8. The Order shall be effective immediately upon its entry and the stay imposed by Bankruptcy Rules 6004(h), 6006(d), or any other Rule is hereby waived.

9. The Court shall retain exclusive jurisdiction to hear and decide any and all disputes or issues related to or arising from the implementation, interpretation or enforcement of this Order.

10. Pursuant to this Order, \$325,000 of the proceeds being paid by 306MLK shall be held by the Debtors in a segregated account at PNC Bank pending further order of the Court, and a determination of the ownership of Units in JB70 between the Debtor and Christopher Johnson and, if necessary, the value of the Units and to whom the \$325,000 should be paid. All parties' rights are reserved on these issues.

In re:
Hollister Construction Services, LLC
Debtor

Case No. 19-27439-MBK
Chapter 11

CERTIFICATE OF NOTICE

District/off: 0312-3

User: admin
Form ID: pdf903

Page 1 of 1
Total Noticed: 1

Date Rcvd: Dec 19, 2019

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Dec 21, 2019.

db +Hollister Construction Services, LLC, 339 Jefferson Road, Parsippany, NJ 07054-3707

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.
NONE. TOTAL: 0

***** BYPASSED RECIPIENTS *****

NONE. TOTAL: 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP.
USPS regulations require that automation-compatible mail display the correct ZIP.

Transmission times for electronic delivery are Eastern Time zone.

I, Joseph Speetjens, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Dec 21, 2019

Signature: /s/Joseph Speetjens

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on December 19, 2019 at the address(es) listed below:
NONE. TOTAL: 0